

Message Text

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42

ACTION EUR-12

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FM AMEMBASSY BERN

TO SECSTATE WASHDC 1220

INFO USMISSION GENEVA

UNCLAS BERN 3506

EO 11652: N/A

TAGS: PINR EFIN SZ

SUBJ: ALEXANDRE HAY RESIGNS FROM SWISS NATIONAL BANK (SNB)

1. IN A COMMUNIQUE ISSUED AUG 20, 1975, THE FEDERAL COUNCIL ANNOUNCED THAT IT HAD ACCEPTED THE RESIGNATION, EFFECTIVE DEC 31, 1975, OF ALEXANDRE HAY AS VICE PRESIDENT AND GENERAL MANAGER OF THE SNB. THE COMMUNIQUE THANKED HAY FOR HIS SERVICES AND STATED THAT HE WAS RESIGNING TO ACCEPT THE PRESIDENCY OF THE INTERNATIONAL COMMITTEE OF THE RED CROSS. HAY WILL ASSUME HIS NEW DUTIES IN GENEVA ON JULY 1, 1976.

2. FOLLOWING EIGHT YEARS IN THE SWISS FOREIGN SERVICE, HAY JOINED THE SNB IN 1953 AND ASSUMED HIS PRESENT POSITION AS HEAD OF THE SNB'S BERN OFFICE IN 1966. IT HAD GENERALLY BEEN ASSUMED THAT HAY WOULD SUCCEED EDWIN STOPPER WHEN HE STEPPED DOWN AS SNB PRESIDENT IN EARLY 1974. HOWEVER, FRITZ LEUTWILER WAS CHOSEN INSTEAD, AND MANY PEOPLE THOUGHT HAY WOULD RESIGN. NEVERTHELESS, HAY DECIDED TO STAY ON AND SERVED ABLY DURING A PERIOD OF ECONOMIC UNCERTAINTY WHEN THE SNB TOOK ON A MORE ACTIVE ROLE IN DOMESTIC AND INTERNATIONAL ECONOMIC AFFAIRS.

3. PRESS SPECULATION ON HAY'S SUCCESSOR AT THE SNB

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HAS AMBASSADOR PIERRE LANGUETIN AND DR. LEO SCHURMANN

AS FRONT RUNNERS. LANGUETIN IS PRESENTLY A DELEGATE
FOR TRADE AGREEMENTS IN THE SWISS DIVISION OF COMMERCE
(HE IS THE SENIOR DEPUTY TO AMBASSADOR PAUL JOLLES)
RESPONSIBLE FOR OECD, IEA, EC, AND EFTA MATTERS. SCHURMANN
REPLACED LEUTWILER AS SNB VICE PRESIDENT AND GENERAL MANAGER
IN CHARGE OF THE ZURICH OFFICE IN MAY 1974. SCHURMANN WAS
PREVIOUSLY A NATIONAL COUNCILOR (MEMBER OF THE LOWER HOUSE
OF PARLIAMENT) AND FEDERAL COUNCIL DELEGATE FOR THE SUPERVISION
OF PRICES, WAGES, AND PROFITS.
ODELL

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